



CORPORATION SERVICE COMPANY

RECORDATION NO. 21771-C FILED

FEB 17 '06

2-50 PM

SURFACE TRANSPORTATION BOARD



February 16, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov

REF: 150738-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of January 18, 2006 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas New York, NY 10036

Lessee: **CO-STEEL LASCO INC.**
300 Consilium Place, Suite 800 Toronto, ON M1H3G2

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CO-STEEL LASCO INC.** covering 100 steel mill gondolas with reporting marks and numbers – CEFX 30100 – CEFX 30199 –INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #21771 dated 11/06/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

MEMORANDUM OF LEASE EXTENSION

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 18th day of January, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor") and, CO-STEEL LASCO, INC., a Delaware corporation, with an address at 300 Consilium Place, Suite 800, Toronto, ON M1H3G2 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Extension Certificate (the "Certificate") dated as of January 18, 2006 covering the equipment listed on Schedule A hereto (the "Equipment") and extending a Railroad Equipment Lease originally dated as of April 12, 1997 (the "Lease"); pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on November 6, 1998 as recordation number 21771.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Certificate, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby extends the Lease and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Certificate, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]
Name: William P. O'Brien
Title: Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CO-STEEL LASCO, INC.

By: [Signature]
Name: MICHAEL P. CHRISTY
Title: VP

Schedule A

Number of Cars

Equipment Description

100

52' - high sided steel mill gondola

1	CEFX	30100	53	CEFX	30152
2	CEFX	30101	54	CEFX	30153
3	CEFX	30102	55	CEFX	30154
4	CEFX	30103	56	CEFX	30155
5	CEFX	30104	57	CEFX	30156
6	CEFX	30105	58	CEFX	30157
7	CEFX	30106	59	CEFX	30158
8	CEFX	30107	60	CEFX	30159
9	CEFX	30108	61	CEFX	30160
10	CEFX	30109	62	CEFX	30161
11	CEFX	30110	63	CEFX	30162
12	CEFX	30111	64	CEFX	30163
13	CEFX	30112	65	CEFX	30164
14	CEFX	30113	66	CEFX	30165
15	CEFX	30114	67	CEFX	30166
16	CEFX	30115	68	CEFX	30167
17	CEFX	30116	69	CEFX	30168
18	CEFX	30117	70	CEFX	30169
19	CEFX	30118	71	CEFX	30170
20	CEFX	30119	72	CEFX	30171
21	CEFX	30120	73	CEFX	30172
22	CEFX	30121	74	CEFX	30173
23	CEFX	30122	75	CEFX	30174
24	CEFX	30123	76	CEFX	30175
25	CEFX	30124	77	CEFX	30176
26	CEFX	30125	78	CEFX	30177
27	CEFX	30126	79	CEFX	30178
28	CEFX	30127	80	CEFX	30179
29	CEFX	30128	81	CEFX	30180
30	CEFX	30129	82	CEFX	30181
31	CEFX	30130	83	CEFX	30182
32	CEFX	30131	84	CEFX	30183
33	CEFX	30132	85	CEFX	30184
34	CEFX	30133	86	CEFX	30185
35	CEFX	30134	87	CEFX	30186
36	CEFX	30135	88	CEFX	30187
37	CEFX	30136	89	CEFX	30188
38	CEFX	30137	90	CEFX	30189
39	CEFX	30138	91	CEFX	30190
40	CEFX	30139	92	CEFX	30191
41	CEFX	30140	93	CEFX	30192
42	CEFX	30141	94	CEFX	30193
43	CEFX	30142	95	CEFX	30194
44	CEFX	30143	96	CEFX	30195
45	CEFX	30144	97	CEFX	30196
46	CEFX	30145	98	CEFX	30197
47	CEFX	30146	99	CEFX	30198
48	CEFX	30147	100	CEFX	30199
49	CEFX	30148			
50	CEFX	30149			
51	CEFX	30150			
52	CEFX	30151			